



BILLING CODE: 4810-33-P

DEPARTMENT OF THE TREASURY

Office of the Comptroller of the Currency

Agency Information Collection Activities: Information Collection Revision; Submission for OMB Review; Regulation C – Home Mortgage Disclosure

AGENCY: Office of the Comptroller of the Currency (OCC), Treasury.

ACTION: Notice and request for comment.

SUMMARY: The OCC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other federal agencies to take this opportunity to comment on a continuing information collection as required by the Paperwork Reduction Act of 1995 (PRA).

An agency may not conduct or sponsor, and respondents are not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number.

The OCC is soliciting comment concerning the revision of the information collection titled “Regulation C – Home Mortgage Disclosure.” The OCC also is giving notice that it has sent the collection to OMB for review.

DATES: Comments must be submitted on or before **[INSERT 30 DAYS FROM DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]**.

ADDRESSES: Commenters are encouraged to submit comments by e-mail, if possible.

You may submit comments by any of the following methods:

- E-mail: prainfo@occ.treas.gov.

- Mail: Chief Counsel's Office, Attention: Comment Processing, 1557-NEW, Office of the Comptroller of the Currency, 400 7th Street, SW., suite 3E-218, Washington, DC 20219.
- Hand Delivery/Courier: 400 7th Street, SW., suite 3E-218, Washington, DC 20219.
- Fax: (571) 465-4326.

Instructions: You must include "OCC" as the agency name and "1557-NEW" in your comment. In general, the OCC will publish comments on www.reginfo.gov without change, including any business or personal information provided, such as name and address information, e-mail addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

Additionally, please send a copy of your comments by mail to: OCC Desk Officer, 1557-NEW, U.S. Office of Management and Budget, 725 17th Street, NW., #10235, Washington, DC 20503 or by email to oira_submission@omb.eop.gov.

You may review comments and other related materials that pertain to this information collection¹ following the close of the 30-day comment period for this notice by any of the following methods:

- Viewing Comments Electronically: Go to www.reginfo.gov. Click on the "Information Collection Review" tab. Underneath the "Currently under Review" section heading, from the drop-down menu select "Department of Treasury" and then click "submit." This information collection can be located by searching by title, "Regulation C

¹ On February 14, 2019, the OCC published a 60-day notice for this information collection, 84 FR 4129.

– Home Mortgage Disclosure.” Upon finding the appropriate information collection, click on the related “ICR Reference Number.” On the next screen, select “View Supporting Statement and Other Documents” and then click on the link to any comment listed at the bottom of the screen.

- For assistance in navigating www.reginfo.gov, please contact the Regulatory Information Service Center at (202) 482-7340.
- Viewing Comments Personally: You may personally inspect comments at the OCC, 400 7th Street, SW., Washington, DC. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 649-6700 or, for persons who are deaf or hearing impaired, TTY, (202) 649-5597. Upon arrival, visitors will be required to present valid government-issued photo identification and submit to security screening in order to inspect comments.

FOR FURTHER INFORMATION CONTACT: Shaquita Merritt, OCC Clearance Officer, (202) 649-5490 or, for persons who are deaf or hearing impaired, TTY, (202) 649-5597, Chief Counsel’s Office, Office of the Comptroller of the Currency, 400 7th Street, SW., Washington, DC 20219.

SUPPLEMENTARY INFORMATION: Under the PRA (44 U.S.C. 3501 *et seq.*), federal agencies must obtain approval from the OMB for each collection of information that they conduct or sponsor. “Collection of information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. The OCC asks that OMB extend its approval of this collection of information.

Title: Regulation C – Home Mortgage Disclosure Act.

OMB Control Nos.: 1557-NEW.²

Type of Review: Regular review.

Description: Regulation C,³ which implements the Home Mortgage Disclosure Act⁴ (HMDA), requires certain depository and non-depository institutions that make certain mortgage loans to collect, report, and disclose data about originations and purchases of mortgage loans as well as data about loan applications that do not result in originations. HMDA requires the generation of loan data that can be used to: (1) help determine whether financial institutions are serving the housing needs of their communities; (2) assist public officials in distributing public-sector investments so as to attract private investment to areas where it is needed; and (3) assist in identifying possible discriminatory lending patterns and enforcing anti-discrimination statutes.

The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010⁵ (the Dodd-Frank Act) transferred HMDA and its rulemaking authority from the Board of Governors of the Federal Reserve System (Board) to the Consumer Financial Protection Bureau (CFPB) and transferred supervisory and enforcement authority for HMDA for depository institutions over \$10 billion in consolidated assets from the Board, Federal Deposit Insurance Corporation, OCC, and National Credit Union Administration to the CFPB.

On October 28, 2015, the CFPB published a final rule that expanded the data collected and reported under HMDA, as implemented by Regulation C. On September 13, 2017, the CFPB published a final rule with additional corrections and clarifications

² Regulation C is currently covered by OMB Control No. 1557-0176, which also covers other consumer regulations. The OCC is requesting a new control number for Regulation C only.

³ 12 CFR part 1003.

⁴ 12 U.S.C. 2801-2811.

⁵ Pub. L. 111-203, July 21, 2010.

(final rules). The final rules also modified the types of lenders and loans covered under Regulation C. For data collected in 2017 and reported in 2018, the rule reduces the number of institutions covered under Regulation C as only depository institutions that originate more than 25 closed-end loans must report the data. Beginning on January 1, 2018, institutions were required to begin collecting expanded data under HMDA if, in addition to meeting other criteria, they originate 25 or more closed-end mortgage loans or 500 or more open-end lines of credit secured by a dwelling in each of the two preceding years. These institutions will begin reporting the expanded HMDA data in 2019, except to the extent they are covered by a partial exemption contained in a later 2018 rule (discussed below). Beginning in 2020, institutions will be required to collect data on open-end lines of credit if they originates more than 100 open-end lines of credit secured by a dwelling in each of the two preceding years (and report that open-end lines of credit data beginning in 2021). Institutions also will collect and report covered loans and applications quarterly if they reported a total of at least 60,000 covered loans and applications in the preceding calendar year. Institutions must report a covered loan if it has met the loan origination threshold for that loan category (open-end or closed-end); an institution that is not required to report data may voluntarily do so.

In addition, the types of loans covered under Regulation C changed under the final rules beginning in 2018. Covered institutions are now required to collect and report any mortgage loan secured by a dwelling, including open-end lines of credit, regardless of the loan's purpose. Dwelling-secured loans that are made principally for a commercial or business purpose, as well as agricultural-purpose loans and other specified loans, are excluded.

On September 7, 2018, the CFPB issued an interpretive and procedural rule⁶ to implement section 104(a) of the Economic Growth, Regulatory Relief, and Consumer Protection Act⁷ (EGRRCPA). Section 104(a) amended certain provisions of the Home Mortgage Disclosure Act (HMDA) by adding partial exemptions from HMDA's requirements for certain insured depository institutions and insured credit unions. Insured depository institutions and insured credit unions covered by a partial exemption have the option of reporting exempt data fields as long as they report all data fields within any exempt data point for which they report data.

Section 104(a) of the EGRRCPA amends HMDA section 304(i), which provides that the requirements of HMDA sections 304(b)(5) and (6) shall not apply with respect to closed-end mortgage loans of an insured depository institution or insured credit union if it originated fewer than 500 closed-end mortgage loans in each of the two preceding calendar years. Sections 304(b)(5) and (6) of HMDA do not apply to open-end lines of credit of an insured depository institution or insured credit union if it originated fewer than 500 open-end lines of credit in each of the two preceding calendar years. An insured depository institution still must comply with HMDA section 304(b)(5) and (6) if it has received a rating of “needs to improve record of meeting community credit needs” during each of its two most recent examinations or a rating of “substantial noncompliance in meeting community credit needs” on its most recent Community Reinvestment Act examination.

⁶ 83 FR 45325.

⁷ Pub. L. 115-174, 132 Stat. 1296 (2018).

We have adjusted our burden estimates based on section 104(a). We are soliciting comment on the questions set forth below in light of the section 104(a) changes.

Affected Public: Businesses or other for-profit.

Burden Estimates:

2018:

Estimated Number of Respondents: 683.

Estimated Annual Burden: 723,233 hours.

2019:

Estimated Number of Respondents: 683.

Estimated Annual Burden: 635,938 hours.

Frequency of Response: On occasion.

Comments: On February 14, 2019, the OCC published a notice for 60 days of comment regarding this collection. No comments were received. Comments continue to be invited on:

- (a) Whether the collections of information are necessary for the proper performance of the functions of the OCC, including whether the information has practical utility;
- (b) The accuracy of the OCC's estimates of the information collection burden;
- (c) Ways to enhance the quality, utility, and clarity of the information to be collected;
- (d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- (e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Dated: May 14, 2019.

Theodore J. Dowd,

Deputy Chief Counsel,

Office of the Comptroller of the Currency.

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